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## **Entrepreneurship as an Approach to Foster Cultural Economy Algeria; Impediments and Remedies; A Descriptive Analytical Study**

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### **Abstract**

The study' aimed to investigate and explore the challenges that hinder entrepreneurship to enhance cultural economy in Algeria and the approaches to overcome them. The study administered the descriptive analytical approach. A review of literature was conducted. The study came to the conclusion that the most significant causes of entrepreneurship inability to activate cultural economy in Algeria are shorting of funding and export obstacles. The study made the recommendation that bank interests ought to be illegalized and economic integration between Muslim countries ought to be strengthened in order to move forward entrepreneurship sector so as to enhance cultural economy in Algeria.

**Keywords:** Entrepreneurship, Cultural Economy, Algeria.

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## **Introduction**

In light of the food crisis the world society is suffering, that was about to bluster international security, and in view of its comprehensive repercussions (Amina Bin Jomo'a and Jerman A-Rubai, 2017, p. 270), it has been necessary to work out a solution to this problem that threaten the security and the stability of the world country at every level (Samiya Bin Ramadan, 2018, p. 200). This is revealed in the orientation towards encouraging entrepreneurship<sup>(1)</sup> in order to set up initiative and creative enterprises that enhance cultural economy<sup>(2)</sup>. The phenomenon of entrepreneurship and interest in growing small enterprises especially the creative ones are the modern economic orientations (Hamza Bin Woreida, Salah A-Din Karroush and Muhammad Habbool, 2021, p.348). that many countries adopt to maintain cultural economy and sustainable development (Ahmed Bin Qattaf, 2021, p. 186).

Like many countries, Algeria has greatly interested in the question of entrepreneurship since it is one of the sources of economic diversification and an innovative method of reinforcing cultural economy (Samiya Bin Ramadan, 2018, p. 200). In order to foster and raise awareness of entrepreneurship sector in Algeria, the authorities have secured the main different conditions needed to provide a suitable environment for doing entrepreneurship activities including required legislations, regulations and administrative facilities. (Amina Bin Jomo'a and Jerman A-Rubai', 2017,, p. 270).

Entrepreneurship has great importance in turning from planned to liberal economy that is working in response to market forces. It is also wealth producing. Too, it largely encourages investment in cultural economy (Abd Al-Qader Akoushi, 2022, , p. 549). That is, entrepreneurship pushes forward economic growth and strengthens cultural economy sector (Amina Bin Jomo'a and Jerman A-Rubai', 2017, p. 274).

In spite that Algeria has made great efforts to reinforce small and middle sized enterprises (Ahmed Bin Qattaf, 2021, p. 186) their benefit is still little (Abd Al-Nasir Bin A-Sheikh and Lakhdar Bin Uliyah, 2019, p. 376). Furthermore, the entrepreneurship mentality is not as progressive as it is in neighboring countries (Amina Bin Jomo'a and Jerman A-Rubai', 2017, p. 270).

In other words, entrepreneurship has not achieved the targeted goals, particularly that is related to foster cultural economy in Algeria (Amina Bin Jomo'a and Jerman A-Rubai', 2017, pp. 275 – 276). Thus, a question has raised about the causes that impede entrepreneurship sector to activate cultural economy in Algeria and the possible solutions that can enhance this vital sector to restore its prospective role. That is, the study's problem revolves around entrepreneurship as an entry to enhance cultural economy in Algeria. It focuses on the impediments to its ability to realize this aim. This problem is put in the following main question;

### **What are the causes that debilitate entrepreneurship to enhance cultural economy in Algeria and how to confront them?**

In view of the above mentioned question, the study's main objective is to explore the causes that debilitate entrepreneurship to boost cultural economy in Algeria and how to confront them.

The study importance is shown in two aspects; **first: theoretically**; the study seeks to bridge the gap in this area to develop what previous studies have come to in the field of entrepreneurship, and second: practically; the study helps to illuminate the decision makers and specialists with the approaches demanded to foster entrepreneurship to support cultural economy in Algeria.

The study uses the descriptive analytical methodology to reach the targets in question. To gather the required data, a review of literature has been administered. The study comprises an introduction, two chapters, a conclusion, and a bibliography as follows;

## 1. The Factors Incapacitating Entrepreneurship to Enhance Cultural Economy in Algeria

It is known that there are numerous factors that result in deteriorating entrepreneurship in Algeria and thus make it ineffective to foster the cultural economy sector. Some of these factors relate to the personality of the entrepreneur, others relate to the economic system and the social environment. A recent study classifies these factors into two categories;

### First; the external factors:

They relate to the economic system. They are (Abd Al-Nasir Bin A-Sheikh and Lakhdar Bin Uliyah, 2019, p. 376): economic recession, import difficulties, little use of the facilities the government secure for the sector of entrepreneurship, the difficulty of exporting, and lack of required equipment.

### Second; the internal factors:

They relate to the personality of the entrepreneur. They are (Abd Al-Nasir Bin A-Sheikh and Lakhdar Bin Uliyah, 2019, p. 376): weak persistence, inability to overcome hardships, little experience, little efficiency, using inaccurate data regarding the enterprise and wasting the enterprise' money on personal affairs.

It is noteworthy that these factors do not work separately. They affect each other and interact with each other. However, they differ in the dimension of their effect. That is, some have bigger effect than the others. Field observation emphasizes that the most influential factors are the following two;

- Economic recession,
- Export difficulties.

Owing to the significance of these two factors, the study is going to discuss them in further detail in the following sections.

## 2. The Effect of Economic Recession on Cultural Economy Entrepreneurship and the Way Out:

Economic recession is a depression in the level of the economic growth of a sector or a country as a whole. This is usually because of imbalance between production <sup>(3)</sup> and consumption. That is, the rate of production is more than that of consumption. The result is stagnation in goods and decrease in prices due to demand abundance. So, it is difficult for the producers to sell the goods in stock. Thus, they have to decrease the production level and financial fiascos as a result.

Economic recession of a sector affects others. In addition, the more the economic recession is, the higher the economic stagnation <sup>(4)</sup> is. Economic recession may be temporary. It is called economic shrinkage in this case. Economic shrinkage is a setback in the economic activity as a whole and it lasts for months. In other words, it is a temporary retardation in the economic performance. Shrinkage is characterized with slowness in production. Shrinkage is usually due to recession. However, they differ in that shrinkage is temporary and is likely to last for several months at most, but recession is a severe relapse that covers the economy as a whole and it lasts for more months. Recession is characterized with a decline in the national outcome and poverty rate rises as a result.

Undoubtedly, economic recession and shrinkage have bad effects on cultural economy entrepreneur sector in Algeria (Abd Al-Nasir Bin A-Sheikh and Lakhdar Bin Uliyah, 2019, p. 376). The most prominent effect is the difficulty of secure the funding needed for starting and going on in small and middle sized enterprises in cultural economy. Too, if started, producers have to sell

their products at the cost rate or less in order to get rid of the goods in stock. In either case, they incur financial loss that is likely to put their businesses to end.

The optimal approach to overcome economic recession and shrinkage and enhance cultural economy enterprises is to ban interests in general and bank ones in particular. Interests are the main factor that cause economic recession and shrinkage for many reasons that are shown as follows (Umar Al-Ashqar, 1998, pp. 620 – 628):

### **First; putting human resources out of work:**

Usury inactivates productive human resources. It results in neglecting work. Usury is making money without exerting any effort. It exploits the needy especially at hard times (Eissa Abdou, 1977, p. 93). Man's life can neither advance nor prosper without work. A-Razi, may Allah be merciful to him, said, "Allah, exalted be He, prohibits usury since it makes people pay no attention to work. Through usury, the money lender gets profits easily by just lending a given amount of money and gets it more after a given time. He makes no effort to earn money. Money is made easily without work. Thus, he neglects work. This leads to economic recession since economy depends on work. The more usury rises, the lower production rate is" (Al-Fakhr A-Razi, 2000, p. 74). In other words, when people depends on usury to earn money, work is passed over as a result and production is respectively retarded. With lower rates of production, shrinkage and recession overwhelm. This leads to higher rates of poverty and rarity of funding sources. Entrepreneurship in cultural economy is negatively affected as a result.

### **Second; frustrating investing money:**

Usury puts money out of action. Since the exorbitant business looks forward to making much money, it does invest money only in enterprises that profit more. It stops investing money if it is risky or if it aspires for more profit in the future. And when money is less in the market, cultural economy enterprises diminish. That's why Allah, exalted be He, threatens who hoards money with severe torture. Allah, exalted be He, says, "And those who hoard gold and silver and spend it not in the way of Allah, give them tidings of painful punishment \* The Day when it will be heated in the fire of Hell and seared herewith will be their foreheads, their flanks, and their backs. It will be said, this is what you hoarded for yourselves, so taste what you used to hoard" (Surat A-Tawba (Chapter of Repentance), verses 34 – 35). Usury is a form of hoarding money as it stops money from rotation. Islam draws attention to flowing money in the society in order that money will not be a perpetual distribution among the rich. Allah, exalted be He, says, "so that it will not be a perpetual distribution among the rich from among you" (Surat Al-Hashr (Chapter of the Gathering), verse 7). That is, money is not distributed amongst the rich only. This is what usury does. It stops money from rotating in the society. It perpetuates distributing money among the rich only. Thus, it is less useful for the society. Cultural economy enterprises gets weaker and fewer. If this money is let to flow and rotate, cultural economy entrepreneurship sector gets the funds it needs to develop and flourish as a result.

### **Third; causing inflation:**

Inflation is a remarkable rise in prices due to the increase in the rotated amount of money without any concomitant increase in production (Ismail Abd Al-Kafi. no. date, p. 125).

Usury is one of the causes of inflation. Once the interest rate rises, producers have to raise the prices of goods and services. This results in unnatural rise in prices. Consumers consequently refrain from purchasing. Thus, the stock is accumulated. This means recession. The producers, especially those who own and run small and middle sized cultural enterprises will hardly sell their products. This is likely to bring their businesses to an end.

**Fourth; causing unemployment:**

It is known that when prices remarkably rise, consumers keep from purchasing. Production is decreased and workmen are released as a result. Thus, unemployment gets worse. The more the unemployed are, the worse recession is. The unemployed are part of the purchase force. As they are unable to purchase, the stock increases. Consequently, producers of cultural enterprises won't be capable of selling their products. Thus, they decrease production. Because of recession, their businesses decline and may be ended in the long run.

**Fifth; swerving the economy from right path:**

One of the bad effects of usury is that it swerves the economic system from its right way. Usury loans are usually invested only in enterprises that make more profits regardless of their importance to the economy. They are invested in luxurious enterprises that of no real use to the economy such as setting up hotels, tourist villages and resorts. They are also invested in prohibited enterprises such as pubs, dance halls and gambling rooms. The money invested on these prohibited and useless enterprises is usually at the expense of the cultural economy entrepreneurship sector. As a result, it deteriorates and shuts its doors in the end.

In addition, confining the society with the handcuffs of usury make its individuals work and earn very little in return since most of the fruit goes to the usurers' pockets. Thus, workmen won't be able to secure their essentials. Social rage generates consequently. Disturbances, revolts and protests that threaten social safety and order break out as a result. This is likely to lead the society to collapse. No doubt that this atmosphere is repelling to investment in cultural economy. Small and middle sized cultural enterprises fade as a result.

Hence, in order to overcome economic recession, foster cultural economy entrepreneurship sector, usury has to be stopped. Usury has never been a suitable means to enhance the economy nor a proper solution to its problems, but it is always a means to destruction as it is shown in countries that legalize it. What really fosters the economy is to build it up on the teachings of Islam. Islam adopts an economic system that prohibits usury. No Islamic system is based unless usury is illegalized. Unlike usury, Islam decides investing money on fair pillars that maintain the society and the economy as well. Instead of interest, Islam permits trading and participation in productive enterprises. It also permits the principle of speculation by lending money to businessmen to invest it in participation of profit and loss. (Umar Al-Ashqar, 1998, p. 642).

Thus, the governments of the Islamic countries ought to prohibit interest and establish an Islamic economic system that adopts loaning without interest so as to face economic shrinkage and recession, and to strengthen cultural production entrepreneurship.

**3. The Effect of Export Difficulties on Cultural Production Entrepreneurship and the Way Out:**

Exporting is of paramount importance to small and middle sized cultural enterprises. It enables them to open new markets for their products in addition to its importance to make more profits. Moreover, it secures diversity in markets. This diminishes exposure to risks that rise when relying on one market. Furthermore, it lowers the cost of producing cultural products because of the expansion of production lines for satisfying national and international demand. It also secures the opportunity to learn new knowledge, skills and styles of production and marketing owing to mixing with international competitors. This contributes to accumulation of experience which enables cultural production enterprises to improve their performance and reinforce their competitiveness nationally and internationally.

Despite the importance of exporting, the Algerian cultural entrepreneurship sector faces difficulties in exporting its products. This is one of the main factors that weaken this sector (Abd Al-Nasir Bin A-Sheikh and Lakhdar Bin Uliyah, 2019, p. 376). It has bad effects on the development of small and middle sized cultural enterprises. They have to depend only on one market. This raises the risk rate especially when the local market suffers from economic recession. In addition, this sector is deprived of keeping in contact with foreign markets as well as stripping them off acquiring new experiences and enhancing and fostering their competitiveness.

The difficulty to export the products abroad is due mainly to the dependence on the non-Muslim countries. No doubt that the policy of non-Muslim countries is to deplete the wealth of the Islamic nation. Since exporting is a source of power to the Islamic country, non-Muslim countries spare no effort to impair it. They urge importing agents to frustrate any plans that aim to facilitate exporting. Too, non-Muslim countries do their best to make the Muslim country a big market to sell their products. This is owing to their hatred to Muslims. It is unquestionable that non-Muslims hate Muslims and seek to do evil to them by all means. This is evidenced by the following Holy Verses;

**First;** Allah, exalted be He, says about the unbelievers, "They wish you would have hardship. Hatred has already appeared from their mouths, and what their breasts conceal is greater. We have certainly made clear to you the signs. If you will use reason. Here you are loving them but they are not loving you, while you believe in the Scripture – all of it. And when they meet you, they say, "We believe". But when they are alone, they bite their fingertips at you in rage. Say, "Die in your rage. Indeed, Allah is knowing of that within the breasts". If good touches you, it distresses them, but if harm strikes you, they rejoice at it. And if you are patient and fear Allah, their plot will not harm you at all. Allah is encompassing of what they do" (Surat A'la Imran (The Family of Imran), verses 118 – 120). Ibn Katheer, may Allah have mercy on him, " Allah, exalted be He, says (They wish you would have hardship. Hatred has already appeared from their mouths, and what their breasts conceal is greater). This means that hatred appears on non-Muslims faces and the slip of their tongues as well as what is concealed in their breasts. This is observed by those who have minds. That's why Allah says, " We have certainly made clear to you the signs. If you will use reason"... Then, Allah, exalted be He, (If good touches you, it distresses them, but if harm strikes you, they rejoice at it). This reveals their animosity to the believers" (Ibn Katheer, 1999, vol. no. (2), p. 92).

**Second;** Allah, exalted be He, says about the unbelievers, "How can there be a treaty while, if they gain dominance over you, they do not observe concerning you any pact of kinship or covenant of protection? They satisfy you with their mouths, but their hearts refuse compliance, and most of them are defiantly disobedient" (Surat A-Tawba (Chapter of Repentance), verse 8). Ibn Katheer, may Allah be merciful to him. "Allah, exalted be He, instigates the believers to hate and disown them. Allah, exalted be He, makes it clear to them that they do not deserve to have covenant of protection because of their polytheism and disbelieving in the Messenger, peace and blessings of Allah upon him, and because if the gain dominance over Muslims, they do not observe concerning them any pact of kinship or covenant of protection" (Ibn Katheer, 1999, vol. no. (4), p. 101). These Holy Verses make it clear that non-Muslims want no good for Muslims. The aids they donate to Muslims just to consecrate their dependence on them. Economic aids given to the countries of the Third World since the end of the Second World War is just a cover to their growing economic exploitation of the Third World on a side and a means to build the infra-structure of the Third World countries so as to facilitate the tasks of the multi-national companies on the other side ... That is to say, this aid is granted only in order to encourage foreign companies' investment. This is emphasized by the idea that the countries that donate this aid stipulate that the country that takes the aid has to conclude trading treaties with them in return or only do their companies carry on the enterprises for which the aid or the loan is given. Moreover, these loans are with interest that

overburdens the borrowing country. Too, these loans may be borrowed to pay for previous ones. Meanwhile, those countries pay no attention to developing Third World countries and neglecting arming them with scientific technologies in different fields so that they maintain dependency relationship (Abd Allah Ibn Abd Al-Muhsen A-Treqi, 2009, p. 141).

Therefore, getting rid of the dependence relationship with the non-Muslim country is essential to overcome the difficulties of exporting so that cultural entrepreneurship can flourish. This can be done through two paths shown as follows;

### **First; expanding useful production:**

Useful production means making products that conform with the Islamic codes and that enhance social and economic development. Undoubtedly, increasing useful production, quantitatively and qualitatively, especially the necessary goods such as cultural products, is a keystone to eliminate dependency on non-Muslim countries. Non-Muslim countries dominate Muslim countries through controlling their economies. They spare no effort to hinder Muslim countries from fulfilling economic self-sufficiency. That's why the expansion and diversification of wealth resources is the starting point that liberates the national decision from dependency.

Although production is important, its quantity and quality are more. Production does not mean making any product whatever the demand or the profit is. It means making only useful products that observe Islam teachings. Harmful and Islam-breaking products such as wine ones ought to be banned whatever their profit is. Priority ought to be given to necessary goods and those needed for economic advancement (Abd Allah Ibn Abd Al-Muhsen A-Treqi, 2009, p. 138).

Thus, the extension of producing necessary and useful goods, including cultural ones, is mandatory so as to put an end to dependency on non-Muslim countries. In addition, not only does increasing production fulfill self sufficiency of essentials, but it enhances exporting as well. Commodity surplus is to be exported. Small and middle sized enterprises are to be developed as a result.

### **Second; promoting integration among Islamic countries:**

Unquestionably integration among Islamic countries is indispensable to eliminate dependency on non-Muslim countries. It enables Islamic countries to satisfy their needs using their resources without resorting to non-Muslim countries. Thus, dependency relationship is to be ended and exporting impediments are to be eradicated. Moreover, integration opens new and diverse markets for national commodities and protects them from being exposed to high risks as it is the case when depending on only one market. The ways that can realize this integration are as follows (Abd Allah Ibn Abd Al-Muhsen A-Treqi, 2009, p. 139):

- 1- Improving external foreign trade in agricultural and industrial and cultural products and giving priority to commercial exchange.
- 2- Reducing economic hardships that Islamic countries face through aids and free of interest loans.
- 3- Planning integrated programs to meet the essentials in every Muslim country in view of the available raw materials and the human resources that are capable of producing and marketing.
- 4- Encouraging joint investment and fund transfer for enterprises that help realize economic integration.
- 5- Sparing no effort to invest in natural resources and available production components as well as promoting technical and administrative human resources required to run investments.
- 6- Giving priority to Muslim employment and exchanging Muslim experts among the Islamic countries (Abd Allah Ibn Abd Al-Muhsen A-Treqi, 2009, pp. 141 – 142).

To sum, integration among the Islamic countries help them secure their economic independence and get rid of the impediments to economic self-sufficiency as a result. It also opens new markets that absorb commodities surplus and help overcome economic recession and push forward cultural production entrepreneurship sector.

## **Conclusion**

The study aimed to explore the causes that debilitate cultural entrepreneurship sector in Algeria and how to confront them. It came to the following findings;

1. Economic recession is the most influential factor that incapacitate cultural entrepreneurship. Economic recession is a depression in the level of the economic growth of a sector or a country as a whole. Poverty rate rises a result. So, it is difficult to secure funding to finance cultural production and marketization small and middle sized enterprises.
2. Exporting difficulties are the other influential factor that hinder entrepreneurship to foster cultural economy. These difficulties affect badly the development of small and middle sized enterprises in cultural production, marketization and distribution. They have to depend only on one market. This raises the risk rate especially when the local market suffers from economic recession. In addition, this sector is deprived of keeping in contact with foreign markets, acquiring new experiences and enhancing and fostering their competitiveness. Cultural entrepreneurship sector grows weaker as a result.
3. The best way to overcome economic recession and foster cultural entrepreneurship is to forbid usury. Usury puts money out of action. Since the exorbitant business looks forward to making much money, it does invest money only in enterprises that profit more. It stops investing money if it is risky or if it aspires for more profit in the future. And when money is less in the market, cultural enterprises diminish as a result. Thus, it ought to be banned. It has never been a suitable means to enhance the economy nor a proper solution to its problems, but it is always a means to destruction as it is shown in countries that legalize it. What is really fosters the economy is to build it up on the teachings of Islam. Islam adopts an economic system that prohibits usury. Unlike usury, Islam decides investing money on fair pillars that maintain the society and the economy as well. Instead of interest, Islam permits trading and participation in productive enterprises. It also permits the principle of speculation by lending money to businessmen to invest it in participation of profit and loss.
4. Overcoming the difficulties of exporting so that cultural entrepreneurship is enhanced is through expanding useful production and promoting integration among Islamic countries. The difficulties to export the products abroad is due mainly to the dependence on the non-Muslim countries. Since exporting is a source of power to the Islamic country, non-Muslim countries spare no effort to hinder it. They induce importing agents to frustrate any plans that aim to facilitate exporting. Too, non-Muslim countries do their best to make the Muslim country a big market to sell their products. So, they create obstacles to cripple exporting in Muslim countries. Undoubtedly, increasing useful production, quantitatively and qualitatively, especially the necessary goods and cultural ones,, is a keystone to eliminate dependency on non-Muslim countries, remove exporting obstacles, improve cultural production entrepreneurship as a result. Too, integration among Islamic countries is indispensable to eliminate dependency on non-Muslim countries. It enables Islamic countries to satisfy their needs using their resources without resorting to non-Muslim countries. Moreover, integration opens new and diverse markets for national commodities and protects them from being exposed to high risks. This reinforces cultural entrepreneurship sector.

**In view of the research findings, the study recommends the Algerian decision makers to do the following;**

1. Giving lectures, workshops, regular meetings and media programs to raise the awareness of the factors that incapacitate cultural entrepreneurship and methods of confrontation.



2. Illegalizing usury and interest in conformity with Islam teachings and in response to economic stipulations. Illegalizing usury and interest is the way to eliminate economic recession and improve entrepreneurship in cultural production and marketization.
3. Concluding partnership and integration treaties with Islamic countries in order to eradicate dependency on non-Muslim countries, enhance economic cooperation, open new and diverse markets and maintain cultural economy.

### Notes

1) Entrepreneurship is a set of activities by which an organization is set up through making use of available opportunities to put into practice a creative idea by a person who enjoys special characteristics. It is, in other words, starting an enterprise to make profits at risk of loss using available resources in an economic environment characterized with uncertainty and abrupt changes ... and new ideas are created so that it make the enterprise keep pace with changes in the level of competition and the taste of the consumers and other variables surrounding the enterprise. This means that entrepreneurship is a businessman' behavior or a creative act that aims at starting and improving an enterprise through securing main resources and running then rationally to make profits and provide job opportunities and incurring the resulting risk. As a whole, entrepreneurship revolves around drawing attention to developing small enterprises. See: Amal Mahawa and Frah Khaldi, Fa'aliyat A-Ta'leem Al-Moqawalati Fe Nashr Wa Tarqiyat A-Thaqafa Al-Moqawalatiyya Fe Al-Jam'ie'a Al-Jazaeriya; Dirasah Istitle'yia Le-Ara'a Mosseiry Dur Al-Moqawalatiyya Fe Ba'd Al-Jamei'at Al-Jazaeriya, *Journal of Excellence for Economy and Al-Idarah*, vol. no. (5), issue no. (2), p. 177, Mohammad Taqrort, Khadra'a Asloun and Yazid Taqrort, Mushamat A-Ta'liem Al-Jamie Fe Ghars Rouh Al-Moqawalatiyya A-Nasawiya; Dirasat Halat Al-Jazaer. *Journal of Entrepreneurship and Sustainable Development*, vol. no. (1), issue no. (2), p. 34, A-Zohra Mulaei Ali, Dur Al-Ustaz Al-Jamie' Fe Ghars Rouh Al-Muqawalatiya Lada A-Talib Al-Jamie', *Journal of Sciences of Man and Society*, vol. no. (5), issue no. (5), p. 197 and Abd Al-Qader Akoushi, Al-Muqawalatiya Fe Al-Jazaer; Anaser Ishkaliah Wa Tahleel Sociology, *Journal of Al-Ijtihad for Economic and Legal Studies*, vol.no. (11), issue no. (1), p. 544.

2) Cultural economy refers to the cultural dimensions of economic activity (the design or marketing of any product or service, or, simply, the social dimensions of the organization of production). The term 'cultural economy' is indicative of a particular subsection of economic activity which is concerned with cultural products and activities such as fine arts. Cultural economics is the branch of economics that studies the relation of culture to economic outcomes. Culture, here, is defined by shared beliefs and preferences of respective groups. This branch's issues include whether and how much culture matters to economic outcomes and what its relation is to institutions.

See: <https://www.sciencedirect.com/topics/earth-and-planetary-sciences/cultural-economy>

3) Production means exerting continuous effort to run wealth resources and to double the yields for the prosperity and the welfare of the society and the sublimation of its values. See: Fahd Bin Hammoud Al-Usaimi, *Khotat Al-Islam Fe Mawarid Al-Intaj*, no edition, p. 2.

4) Economic stagnation is a severe depression in economic growth. It lasts for many years. That is, it is an economic recession that is more intense, sharp and far widespread.

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